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May 11, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)



Company name: Asahi Broadcasting Group Holdings Corporation
 Listing: Tokyo Stock Exchange
 Securities code: 9405
 URL: <https://corp.asahi.co.jp/en/>
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 Scheduled date of annual general meeting of shareholders: June 24, 2026
 Scheduled date to commence dividend payments: June 25, 2026
 Scheduled date to file annual securities report: June 22, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2026	95,998	4.4	4,763	83.8	4,415	76.2	4,456	78.1
March 31, 2025	91,923	1.6	2,591	211.3	2,506	246.6	2,502	-

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 6,364 million [59.7%]
 For the fiscal year ended March 31, 2025: ¥ 3,985 million [(4.9)%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	106.69	-	5.6	3.4	5.0
March 31, 2025	59.95	-	3.3	2.0	2.8

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended March 31, 2026: ¥ (320) million
 For the fiscal year ended March 31, 2025: ¥ (268) million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	134,518	84,266	61.4	1,976.68
March 31, 2025	128,538	78,226	59.6	1,834.61

Reference: Equity

As of March 31, 2026: ¥ 82,604 million
 As of March 31, 2025: ¥ 76,564 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	7,779	(2,379)	(2,010)	30,586
March 31, 2025	5,299	(3,809)	275	26,901

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	6.00	-	7.00	13.00	542	21.7	0.7
Fiscal year ended March 31, 2026	-	8.00	-	25.00	33.00	1,379	30.9	1.7
Fiscal year ending March 31, 2027 (Forecast)	-	8.00	-	12.00	20.00		30.9	

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	92,300	(3.9)	4,000	(16.0)	4,100	(7.2)	2,700	(39.4)	64.64

* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies ()
 Excluded: - companies ()

(2) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2026	41,833,000 shares
As of March 31, 2025	41,833,000 shares

(ii) Number of treasury shares at the end of the period

As of March 31, 2026	43,345 shares
As of March 31, 2025	99,391 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	41,771,958 shares
Fiscal Year ended March 31, 2025	41,743,399 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2026	7,058	0.8	635	31.3	588	23.9	877	(43.1)
March 31, 2025	7,005	5.6	484	262.2	475	158.9	1,542	184.1

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended		
March 31, 2026	21.00	-
March 31, 2025	36.94	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
March 31, 2026	71,473	46,424	65.0	1,110.92
March 31, 2025	65,354	44,853	68.6	1,074.77

Reference: Equity

As of March 31, 2026: ¥ 46,424 million

As of March 31, 2025: ¥ 44,853 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Explanation concerning the appropriate use of forecasts and other special instructions

(Caution regarding forward-looking statements, etc.)

Results forecasts and other forward-looking statements contained in this report are based on the assumptions, beliefs, and uncertainties in light of information available to the Company's management as of the publication date and do not represent promises by the Company or its management that these performance figures will be attained. Actual results may differ materially from forecasts due to a variety of factors. Please refer to "1. Overview of Business Results, etc. (4) Future Outlook" on page 4 of the attached supplementary materials for information regarding the underlying assumptions for financial results forecasts, as well as explanatory and other notes regarding the use of financial results forecasts.

The Company will hold a briefing for institutional investors and analysts (online), scheduled for Wednesday, May 20, 2026. The document to be used at this briefing shall be published on the Company's website at 10:00 a.m. on the day of the event.

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1. Overview of Business Results, etc.

(1) Overview of Business Results for the Fiscal Year under Review

In fiscal 2025, which extended from April 1, 2025 to March 31, 2026, the Japanese economy continued to make a slow recovery as the employment and income environment improved. However, in addition to the rising need to closely monitor movements in the Middle East situation, the outlook remains uncertain due to the effect of fluctuations in financial and capital markets, developments in American trade policy, and other factors.

Under these circumstances, in the broadcasting and content business, where the Asahi Broadcasting Group (the Group) conducts its core business, TV broadcasting sales decreased on account of a decline in network time sales, although content sales rose and lifestyle business sales increased. As a result of these factors, the Group's net sales for the fiscal year ended March 31, 2026 increased ¥4,075 million, or 4.4%, compared with the previous fiscal year and amount to ¥95,998 million.

From the cost standpoint, cost of sales increased ¥1,725 million, or 2.8%, compared with the previous fiscal year, to ¥63,485 million. Selling, general and administrative expenses increased ¥177 million, or 0.6%, compared with the previous fiscal year, to ¥27,750 million. As a result of the above, operating profit increased ¥2,171 million, or 83.3%, to ¥4,763 million, while ordinary profit totaled ¥4,415 million, an increase of ¥1,909 million, or 76.2%. Additionally, a gain on the sale of land and a gain on sale of businesses, etc. were recorded under extraordinary income, while expenses related to the relocation of subsidiaries, etc. were recorded under extraordinary losses.

As a result, profit before income taxes was ¥7,167 million, an increase of ¥3,642 million, and profit attributable to owners of parent was ¥4,456 million, an increase of ¥1,954 million.

Results by business segment are as follows:

Broadcasting and Content Business

Net sales in the broadcasting and content business totaled ¥82,150 million, increased ¥3,620 million, or 4.6%, compared with the previous fiscal year. This was due to an increase in TV spot advertising sales and local time sales, in addition to revenue related to Expo 2025 in Osaka, Kansai, Japan, and other factors. As a result of operating expenses having also increased in line with the higher revenue, operating profit amounted to ¥4,560 million, an increase of ¥1,736 million, or 61.5%, from the previous fiscal year.

Lifestyle Business

Net sales in the lifestyle business totaled ¥13,848 million, an increase of ¥454 million, or 3.4%, compared with the same period of the previous fiscal year, due to the new consolidation of subsidiaries and other factors. As a result of operating expenses having also increased in line with the higher revenue, operating profit amounted to ¥245 million, an increase of ¥7 million, or 3.0%, from the previous fiscal year.

(2) Overview of Financial Position for the Fiscal Year under Review

(Assets)

Total assets as of the end of the fiscal year under review were ¥134,518 million, ¥5,979 million higher than at the end of the previous fiscal year (March 31, 2025). The principal reasons for the increase were higher securities and retirement benefit asset.

(Liabilities)

Total liabilities were ¥50,251 million, ¥60 million lower than at the end of the previous fiscal year. The principal reasons for the decrease were a decline in other accounts payable – other, etc., despite increases in income taxes payable and other provisions.

(Net Assets)

Consolidated total net assets came to ¥84,266 million, ¥6,040 million higher than at the end of the previous fiscal year. The principal reason for the increase was increased retained earnings due to the recording of higher profit attributable to owners of parent, despite a decrease in non-controlling interests and other factors.

(3) Overview of Cash Flows for the Fiscal Year under Review

For the fiscal year under review, net cash provided by operating activities totaled ¥7,779 million. Net cash used in investing activities was ¥2,379 million, and net cash provided by financing activities came to ¥2,010 million. Accounting for each of these activities, the ending balance of cash and cash equivalents stood at ¥30,586 million, an increase of ¥3,684 million compared with the end of the previous fiscal year. In specific terms, cash flow activities are presented as follows.

(Cash Flows from Operating Activities)

Net cash provided by operating activities was ¥7,779 million (an inflow of ¥5,299 million during the previous fiscal year). This was arrived at after adjusting for non-cash expenses such as depreciation and amortization and impairment losses, in addition to the recording of profit before income taxes.

(Cash Flows from Investing Activities)

Net cash used in investing activities was ¥2,379 million (an outflow of ¥3,809 million during the previous fiscal year) due mainly to purchase of securities and purchase of property, plant and equipment.

(Cash Flows from Financing Activities)

Net cash used in financing activities was ¥2,010 million (an inflow of ¥275 million during the previous fiscal year) due mainly to the repayments of long-term borrowings.

(4) Future Outlook

While the Japanese economy in fiscal 2026 can be expected to see a mild recovery owing to an improved employment and earnings environment and the result of various policies, uncertainty is projected to continue due to concerns of an economic downturn risk on account of rising prices and interest rate trends, in addition to the impact of instability in the Middle East situation and other factors.

Amid these circumstances, the Group will define its growth strategies and areas to strengthen in line with the new Medium-Term Management Plan set to commence in fiscal 2026, and is committed to sustainably raising its corporate value into the future.

For fiscal 2026 on a consolidated basis, we forecast net sales of ¥92,300 million, operating profit of ¥4,000 million, ordinary profit of ¥4,100 million, and profit attributable to owners of parent of ¥2,700 million.

(5) Significant Events regarding Going Concern Assumptions

Not applicable.

2. Rationale behind the Choice of Accounting Standards

To sustain comparability of consolidated financial statements between periods as well as between companies, the Group shall, for the time being, prepare consolidated financial statements under Japanese GAAP.

3. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	21,879	21,979
Notes and accounts receivable - trade, and contract assets	16,034	16,581
Securities	5,199	13,201
Inventories	1,819	1,741
Income taxes refund receivable	158	84
Other	4,437	3,105
Allowance for doubtful accounts	(1)	(4)
Total current assets	49,526	56,689
Non-current assets		
Property, plant and equipment		
Buildings and structures	37,186	38,496
Accumulated depreciation	(18,480)	(19,742)
Buildings and structures, net	18,706	18,753
Machinery, equipment and vehicles	25,043	25,404
Accumulated depreciation	(17,777)	(18,608)
Machinery, equipment and vehicles, net	7,265	6,795
Tools, furniture and fixtures	2,088	2,426
Accumulated depreciation	(1,538)	(1,737)
Tools, furniture and fixtures, net	550	688
Land	16,771	14,510
Leased assets	161	142
Accumulated depreciation	(134)	(119)
Leased assets, net	26	23
Construction in progress	82	125
Total property, plant and equipment	43,403	40,896
Intangible assets		
Software	1,264	956
Software in progress	69	-
Goodwill	618	385
Other	138	140
Total intangible assets	2,091	1,482
Investments and other assets		
Investment securities	17,354	18,107
Long-term loans receivable	18	23
Long-term prepaid expenses	4,802	5,295
Retirement benefit asset	5,593	7,508
Deferred tax assets	2,411	1,474
Other	3,316	3,040
Allowance for doubtful accounts	(14)	(23)
Total investments and other assets	33,483	35,426
Total non-current assets	78,978	77,804
Deferred assets		
Bond issuance costs	33	24
Total deferred assets	33	24
Total assets	128,538	134,518

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Short-term borrowings	50	50
Current portion of long-term borrowings	511	1,827
Lease liabilities	7	3
Accounts payable - other	10,118	9,758
Accrued expenses	2,569	3,123
Income taxes payable	292	2,346
Provision for bonuses for directors (and other officers)	71	160
Provision for dismantling costs	-	245
Other	6,877	5,855
Total current liabilities	20,498	23,370
Non-current liabilities		
Long-term borrowings	4,658	1,924
Bonds payable	10,000	10,000
Lease liabilities	24	23
Retirement benefit liability	6,067	5,675
Asset retirement obligations	1,438	1,562
Long-term guarantee deposits	6,400	6,404
Deferred tax liabilities	180	286
Other	1,043	1,004
Total non-current liabilities	29,813	26,880
Total liabilities	50,312	50,251
Net assets		
Shareholders' equity		
Share capital	5,299	5,299
Capital surplus	6,026	6,032
Retained earnings	55,765	59,870
Treasury shares	(57)	(24)
Total shareholders' equity	67,033	71,178
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,461	4,733
Remeasurements of defined benefit plans	6,069	6,693
Total accumulated other comprehensive income	9,531	11,426
Non-controlling interests	1,662	1,662
Total net assets	78,226	84,266
Total liabilities and net assets	128,538	134,518

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	91,923	95,998
Cost of sales	61,759	63,485
Gross profit	30,164	32,513
Selling, general and administrative expenses	27,572	27,750
Operating profit	2,591	4,763
Non-operating income		
Interest and dividend income	259	303
Derivative income	62	10
Other	142	164
Total non-operating income	464	478
Non-operating expenses		
Interest expenses	87	111
Share of loss of entities accounted for using equity method	268	320
Loss on disposal of non-current assets	34	13
Provision of allowance for doubtful accounts	4	-
Loss on investments in investment partnerships	89	263
Other	64	117
Total non-operating expenses	549	825
Ordinary profit	2,506	4,415
Extraordinary income		
Gain on sale of non-current assets	-	2,435
Gain on sale of investment securities	1,303	394
Gain on forgiveness of debts	22	-
Gain on change in equity	-	46
Gain on sale of businesses	-	720
Total extraordinary income	1,326	3,596
Extraordinary losses		
Impairment losses	187	170
Loss on sale of investment securities	-	41
Loss on venue closing	-	43
Expenses related to relocation of subsidiaries	-	535
Loss on liquidation of subsidiaries	120	53
Total extraordinary losses	307	844
Profit before income taxes	3,525	7,167
Income taxes - current	460	2,412
Income taxes - deferred	615	287
Total income taxes	1,076	2,699
Profit	2,449	4,468
Profit (loss) attributable to non-controlling interests	(52)	11
Profit attributable to owners of parent	2,502	4,456

Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	2,449	4,468
Other comprehensive income		
Valuation difference on available-for-sale securities	(62)	1,278
Foreign currency translation adjustment	83	-
Remeasurements of defined benefit plans, net of tax	1,615	624
Share of other comprehensive income of entities accounted for using equity method	(100)	(7)
Total other comprehensive income	1,535	1,895
Comprehensive income	3,985	6,364
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,039	6,352
Comprehensive income attributable to non-controlling interests	(53)	11

(3) Consolidated Statement of Changes in Equity

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,299	6,000	53,764	(36)	65,028
Changes during period					
Dividends of surplus			(501)		(501)
Profit attributable to owners of parent			2,502		2,502
Purchase of treasury shares				(66)	(66)
Disposal of treasury shares		2		44	46
Change in ownership interest of parent due to transactions with non-controlling interests		23			23
Change in scope of consolidation					-
Net changes in items other than shareholders' equity					-
Total changes during period	-	25	2,001	(21)	2,005
Balance at end of period	5,299	6,026	55,765	(57)	67,033

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	3,623	(83)	4,453	7,994	8	3,121	76,153
Changes during period							
Dividends of surplus				-			(501)
Profit attributable to owners of parent				-			2,502
Purchase of treasury shares				-			(66)
Disposal of treasury shares				-			46
Change in ownership interest of parent due to transactions with non-controlling interests				-			23
Change in scope of consolidation							-
Net changes in items other than shareholders' equity	(161)	83	1,615	1,536	(8)	(1,459)	68
Total changes during period	(161)	83	1,615	1,536	(8)	(1,459)	2,073
Balance at end of period	3,461	-	6,069	9,531	-	1,662	78,226

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,299	6,026	55,765	(57)	67,033
Changes during period					
Dividends of surplus			(626)		(626)
Profit attributable to owners of parent			4,456		4,456
Purchase of treasury shares					-
Disposal of treasury shares		5		33	38
Change in ownership interest of parent due to transactions with non-controlling interests					-
Change in scope of consolidation			275		275
Net changes in items other than shareholders' equity					-
Total changes during period	-	5	4,105	33	4,144
Balance at end of period	5,299	6,032	59,870	(24)	71,178

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	3,461	-	6,069	9,531	-	1,662	78,226
Changes during period							
Dividends of surplus				-			(626)
Profit attributable to owners of parent				-			4,456
Purchase of treasury shares				-			-
Disposal of treasury shares				-			38
Change in ownership interest of parent due to transactions with non-controlling interests				-			-
Change in scope of consolidation							275
Net changes in items other than shareholders' equity	1,271	-	624	1,895	-	0	1,895
Total changes during period	1,271	-	624	1,895	-	0	6,040
Balance at end of period	4,733	-	6,693	11,426	-	1,662	84,266

(4) Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	3,525	7,167
Depreciation	3,542	3,566
Impairment losses	187	170
Amortization of goodwill	113	93
Gain on forgiveness of debts	(22)	-
Loss (gain) on change in equity	-	(46)
Loss (gain) on sale of businesses	-	(720)
Loss on venue closing	-	43
Expenses related to relocation of subsidiaries	-	535
Loss (gain) on liquidation of subsidiaries	120	53
Increase (decrease) in allowance for doubtful accounts	10	12
Increase (decrease) in retirement benefit liability	(1,283)	(1,451)
Interest and dividend income	(259)	(303)
Interest expenses	87	111
Loss (gain) on disposal of non-current assets	34	13
Loss (gain) on sale of non-current assets	-	(2,435)
Loss (gain) on sale of investment securities	(1,303)	(352)
Loss (gain) on investments in investment partnerships	89	263
Decrease (increase) in trade receivables	(2,035)	(468)
Decrease (increase) in inventories	141	79
Increase (decrease) in trade payables	1,605	(318)
Decrease (increase) in investment	23	353
Other, net	868	1,374
Subtotal	5,444	7,742
Interest and dividends received	339	487
Interest paid	(77)	(111)
Income taxes refund (paid)	(407)	(339)
Net cash provided by (used in) operating activities	5,299	7,779

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from investing activities		
Purchase of securities	-	(6,318)
Payments into time deposits	(22)	(21)
Proceeds from withdrawal of time deposits	263	9
Proceeds from redemption of securities	-	1,900
Decrease (increase) in short-term loans receivable	77	(23)
Purchase of property, plant and equipment	(4,567)	(2,526)
Proceeds from sale of property, plant and equipment	0	4,424
Proceeds from earnest related sales of property, plant and equipment	417	-
Purchase of intangible assets	(330)	(180)
Purchase of long-term prepaid expenses	(713)	(1,080)
Purchase of investment securities	(42)	(59)
Proceeds from sale of investment securities	1,682	732
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(139)	-
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	-	113
Payments for sale of shares of subsidiaries resulting in change in scope of consolidation	(440)	-
Proceeds from sale of businesses	-	720
Other, net	4	(70)
Net cash provided by (used in) investing activities	(3,809)	(2,379)
Cash flows from financing activities		
Increase (decrease) in short-term borrowings	(109)	-
Proceeds from long-term borrowings	1,630	-
Repayments of long-term borrowings	(616)	(1,364)
Proceeds from issuance of bonds	4,971	-
Redemption of bonds	(5,000)	-
Purchase of treasury shares	(66)	-
Dividends paid	(501)	(626)
Dividends paid to non-controlling interests	(11)	(11)
Repayments of lease liabilities	(20)	(7)
Net cash provided by (used in) financing activities	275	(2,010)
Effect of exchange rate change on cash and cash equivalents	0	-
Net increase (decrease) in cash and cash equivalents	1,765	3,389
Cash and cash equivalents at beginning of period	25,136	26,901
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	-	295
Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	(0)	-
Cash and cash equivalents at end of period	26,901	30,586

(5) Notes regarding Consolidated Financial Statements

(Going Concern Assumptions)

Not applicable.

(Segment Information, etc.)

(Segment Information)

1. Description of Reportable Segments

The reportable segments of the Group are its constituent units for which separate financial information is available and which are subject to periodic examination in order for the Board of Directors to determine the allocation of management resources and evaluate financial results.

The Group maintains two reportable segments with business activities undertaken primarily in the broadcasting and content as well as lifestyle business fields.

The broadcasting and content business comprises television and radio broadcasting activities as well as activities related to various content, etc. The lifestyle business is made up of housing exhibition site operating activities, at-home shopping activities, golf club operating activities, etc.

2. Calculation Method of Measurements of Sales, Profit, Asset, Liability and Other Items for Each Reportable Segment

The accounting treatment methods for reported business segments are generally the same as those for statements in “Significant Matters for the Preparation of Consolidated Financial Statements.”

Profit in the reportable segments is based on operating profit. In addition, intersegment revenues or transfers are based on prevailing market prices.

3. Explanation of Measurements of Sales, Profit, Asset, Liability and Other Items for Each Reportable Segment

Fiscal 2024 (April 1, 2024 to March 31, 2025)

(Millions of Yen)

	Reportable Segment			Adjustments (Note 1)	Amounts Recorded on Quarterly Consolidated Statement of Income (Note 2)
	Broadcasting and Content	Lifestyle	Total		
Sales					
Revenues from external customers	78,529	13,394	91,923		91,923
Transactions with other segments	811	155	966	—	—
Total	79,340	13,549	92,890	(966)	91,923
Segment profit	2,824	238	3,063	(966)	2,591
Segment assets	70,716	28,812	99,528	(471)	128,538
Other items				29,010	
Depreciation and amortization	2,818	724	3,542		3,542
Increase in property, plant and equipment and intangible assets	2,190	3,579	5,770	—	5,770

Notes:

1. Adjustments are outlined as follows:

- (1) The adjustment to transactions with other segments of negative ¥966 million represents the amount of intersegment transaction elimination.
- (2) The adjustment to segment profit of negative ¥471 million represents the elimination of intersegment transactions of ¥1 million

and the amount of expenses which do not belong to any reportable segment of negative ¥473 million, mainly regarding development of new business and market.

(3) The adjustment to segment assets of ¥29,010 million represents companywide assets which are not allocated to the reportable segments of ¥29,343 million and negative ¥333 million as the amount of intersegment receivables and payables elimination.

Companywide assets are primarily cash and deposits and investment securities which do not belong to any reportable segment.

2. Segment profit refers to operating profit recorded on the consolidated statement of income.
3. Amortization and increases of long-term prepaid expenses are included in depreciation and amortization as well as increase in property, plant and equipment and intangible assets.

Fiscal 2025 (April 1, 2025 to March 31, 2026)

(Millions of Yen)

	Reportable Segment			Adjustments (Note 1)	Amounts Recorded on Quarterly Consolidated Statement of Income (Note 2)
	Broadcasting and Content	Lifestyle	Total		
Sales					
Revenues from external customers	82,150	13,848	95,998	—	95,998
Transactions with other segments	502	172	674	(674)	—
Total	82,652	14,020	96,673	(674)	95,998
Segment profit	4,560	245	4,806	(42)	4,763
Segment assets	68,498	29,533	98,031	36,486	134,518
Other items					
Depreciation and amortization	2,745	821	3,566	—	3,566
Increase in property, plant and equipment and intangible assets	2,376	1,534	3,910	—	3,910

Notes:

1. Adjustments are outlined as follows:
 - (1) The adjustment to transactions with other segments of negative ¥674 million represents the amount of intersegment transaction elimination.
 - (2) The adjustment to segment profit of negative ¥42 million represents the elimination of intersegment transactions of ¥3 million and the amount of expenses which do not belong to any reportable segment of negative ¥46 million, mainly regarding development of new business and market.
 - (3) The adjustment to segment assets of ¥36,486 million represents companywide assets which are not allocated to the reportable segments of ¥36,703 million and negative ¥216 million as the amount of intersegment receivables and payables elimination. Companywide assets are primarily cash and deposits and investment securities which do not belong to any reportable segment.
2. Segment profit refers to operating profit recorded on the consolidated statement of income.
3. Amortization and increases of long-term prepaid expenses are included in depreciation and amortization as well as increase in property, plant and equipment and intangible assets.

[Explanation of Impairment Loss on Non-Current Assets for Each Reportable Segment]

Fiscal 2024 (April 1, 2024 to March 31, 2025)

(Millions of Yen)

	Broadcasting and Content	Lifestyle	Total	Corporate and Elimination	Total
Impairment loss	—	187	187	—	187

Fiscal 2025 (April 1, 2025 to March 31, 2026)

(Millions of Yen)

	Broadcasting and Content	Lifestyle	Total	Corporate and Elimination	Total
Impairment loss	143	328	471	—	471

Note: Of the impairment loss in the lifestyle business, ¥301 million is included in the consolidated statement of income in expenses related to relocation of subsidiaries under extraordinary losses.

[Explanation of Amortization of Goodwill and Unamortized Balance for Each Reportable Segment]

Fiscal 2024 (April 1, 2024 to March 31, 2025)

(Millions of Yen)

	Broadcasting and Content	Lifestyle	Total	Corporate and Elimination	Total
Amortization during the period	86	26	113	—	113
Balance at the end of the period	618	—	618	—	618

Fiscal 2025 (April 1, 2025 to March 31, 2026)

(Millions of Yen)

	Broadcasting and Content	Lifestyle	Total	Corporate and Elimination	Total
Amortization during the period	89	4	93	—	93
Balance at the end of the period	385	—	385	—	385

(Per Share Information)

(Yen)

	Fiscal 2024 (April 1, 2024 to March 31, 2025)	Fiscal 2025 (April 1, 2025 to March 31, 2026)
Net assets per share	1,834.61	1,976.68
Basic earnings per share or basic loss per share	59.95	106.69

Notes:

1. Diluted earnings per share information for the fiscal year has been omitted as there were no potential shares with a dilutive effect.
2. The basis for calculating basic earnings per share is presented as follows.

	Fiscal 2024 (April 1, 2024 to March 31, 2025)	Fiscal 2025 (April 1, 2025 to March 31, 2026)
Basic earnings per share or basic loss per share		
Profit attributable to owners of parent (Millions of Yen)	2,502	4,456
Amount not attributable to common shareholders (Millions of Yen)	—	—
Profit attributable to owners of parent related to common stock (Millions of Yen)	2,502	4,456
Average number of common stock shares issued and outstanding during the period (Thousands of Shares)	41,743	41,772

3. The basis for calculating net assets per share is presented as follows:

	March 31, 2025	March 31, 2026
Total net assets (Millions of Yen)	78,226	84,266
Amount excluded from total net assets (Millions of Yen)	1,662	1,662
(Non-controlling interests)	(1,662)	(1,662)
Net assets attributable to common stock as of the end of the period (Millions of Yen)	76,564	82,604
Number of shares of common stock issued and outstanding as of the end of the period calculated under net assets per share (Thousands of Shares)	41,733	41,789

(Significant Events after Reporting Period)

Not applicable.

4. Other Information

(1) Changes to the Officers of the Company

Please refer to the “Notice Concerning Assignments of Corporate Officers” announced on May 11, 2026.